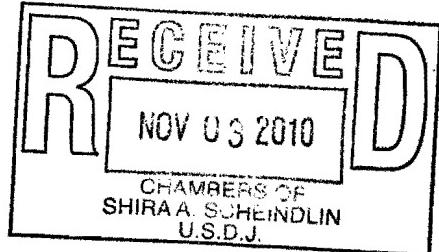
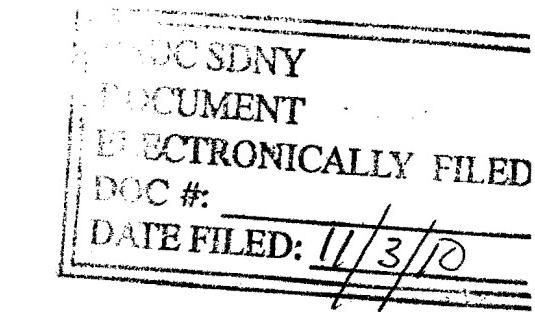


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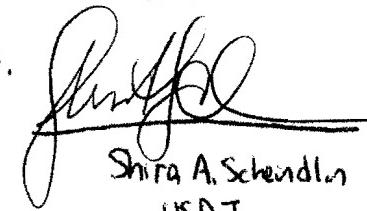
November 3, 2010

BY HAND

The Honorable Shira A. Scheindlin
United States District Judge
United States District Court
for the Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street, Room 1620
New York, New York 10007

Any pre-motion letters or motions or objections related to the fee allocation plan proposed by the Executive Committee are to be filed under seal and submitted in camera. These materials are not to be disclosed to defendants' counsel.

SO ORDERED.



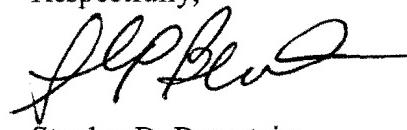
Shira A. Scheindlin
USDJ

Re: In re Initial Public Offering Sec. Litig., 21 MC 92 (SAS)

Date: 11/3/10

This Court set November 8, 2010 as the deadline for pre-motion letters related to objections to the Executive Committee's fee allocation plan. We are pleased to report that the overwhelming majority of plaintiffs' firms have indicated they will not object to the plan but we understand that some law firms are likely to object. We also understand that those firms' pre-motion letters and subsequent supporting briefing may disclose confidential information such as attorney work product. Because these actions are still pending final decision by the Court of Appeals, and in order to prevent disclosure of work product, etc., we therefore respectfully request that the Court direct that any pre-motion letters and any motions or objections related to the fee allocation be filed under seal and submitted *in camera*, and that they not be disclosed to defendants' counsel.

Respectfully,



Stanley D. Bernstein

cc: Jack C. Auspitz, Esq. (by email)

BERNSTEIN LIEBHARD LLP

The Honorable Shira A. Scheindlin

November 3, 2010

Page-2-

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